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United States Department of Agriculture

Foreign Agricultural Service

Foreign Agriculture Circular

Cotton

World Cotton Situation

FC 2-86
February 1986

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COTTON BRIEFS

*Soviet cotton crop reduced to 12.1 million bales; export forecast trimmed.

*Improved Taiwan cotton consumption and import prospects.

*Pakistani crop increased to 5.5 million bales.

*Pakistani and Chinese export forecasts increased.

*U.S. monthly cotton exports continue slow.

*U.S. export sales of 120,000 running bales of 1985/86 crop to Egypt announced.

* *

Statistics are based on the "World Agricultural Supply and Demand Estimates" released February 10. The cotton year runs from August through July. All bales in the report are 480 pound-net weight, unless otherwise noted. This circular was prepared by the Tobacco, Cotton and Seeds Division, FAS/USDA, Washington, D.C. 20250. For more information, write to the division or call (202) 382-9512.

Approved by the World Agricultural Outlook Board - USDA

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TABLE 1 - COTTON: WORLD STOCKS, PRODUCTION,
EXPORTS, AND CONSUMPTION BY AREA 1/
1979/80 - 85/86 (1,000 METRIC TONS)

	1979/80	1980/81	1981/82	1982/83	1983/84	1984/85 PRELIMINARY	1985/86 ESTIMATE	1986/87 FORECAST
BEGINNING STOCK:								
EXPORT NATIONS	3459	3293	3383	4212	4257	4160	8044	10064
PRC	318	337	521	412	657	1691	4326	5436
US	862	653	581	1444	1128	604	893	1930
USSR	413	469	563	550	402	455	450	450
IMPORT NATIONS	1273	1317	1235	1274	1187	1182	1169	1131
FOREIGN TOTAL	3871	3957	4037	4042	3716	4738	8321	9265
WORLD TOTAL 2/	4732	4610	4618	5496	5444	5342	9214	11195
PRODUCTION:								
EXPORT NATIONS	13862	13669	15023	14416	14311	18570	17250	0
PRC	2199	2700	2961	3592	4638	6249	5225	0
US	3185	2422	3407	2605	1692	2827	2947	0
USSR	2794	2939	2891	2598	2627	2586	2634	0
IMPORT NATIONS	451	484	474	398	414	453	532	0
FOREIGN TOTAL	11127	11731	12091	12210	13033	16196	14836	0
WORLD TOTAL 2/	14312	14153	15498	14815	14725	19023	17782	0
CONSUMPTION: 3/								
EXPORT NATIONS	10056	10224	10249	10557	10601	10631	11343	0
PRC	3070	3288	3527	3571	3484	3375	3745	0
US	1417	1283	1146	1200	1291	1206	1329	0
USSR	1981	1992	1992	2003	2047	2068	2090	0
IMPORT NATIONS	4347	4139	4146	4296	4408	4415	4436	0
FOREIGN TOTAL	12987	13081	13249	13652	13718	13840	14450	0
WORLD TOTAL 2/	14404	14363	14395	14852	15009	15046	15780	0
EXPORTS:								
EXPORT NATIONS	4944	4205	4288	4144	4033	4275	4070	0
PRC	3	1	0	16	174	261	370	0
US	2009	1290	1430	1134	1477	1353	610	0
USSR	821	886	935	847	697	697	675	0
IMPORT NATIONS	116	86	116	89	153	142	151	0
FOREIGN TOTAL	3051	3001	2974	3099	2709	3063	3612	0
WORLD TOTAL 2/	5061	4292	4404	4233	4186	4417	4221	0

1/ SEASON BEGINNING AUGUST 1.
2/ EXCLUDES COTTON AFLOAT, IN TRANSIT, AND IN FREE PORTS
3/ DOES NOT INCLUDE DESTROYED OR UNACCOUNTED.
4/ INCLUDES SMALL QUANTITIES REEXPORTED. FOREIGN TOTAL IS ACTUAL WORLD TOTAL MINUS UNITED STATES
COMPONENTS MAY NOT AID DUE TO ROUNDING FAS TOBACCO, COTTON, AND SEEDS DIVISION, CP
FEBRUARY 1986

TABLE 2 - COTTON: WORLD STOCKS, PRODUCTION,
EXPORTS, AND CONSUMPTION BY AREA 1/
1979/80 - 85/86 (1000 480 LB BALES)

	1979/80	1980/81	1981/82	1982/83	1983/84	1984/85 PRELIMINARY	1985/86 ESTIMATE	1986/87 FORECAST
BEGINNING STOCK:								
EXPORT NATIONS	15889	15124	15536	19346	19552	19106	36947	46222
PRC	1460	1548	2372	1892	3017	7767	19867	24967
US	3958	3000	2648	6632	7937	2775	4102	8864
USSR	1895	2154	2585	2527	1845	2091	2067	2067
IMPORT NATIONS	5846	6049	5674	5851	5454	5430	5371	5195
FOREIGN TOTAL	17777	18172	18542	18565	17069	21761	38216	42553
WORLD TOTAL 2/	21735	21172	21210	25197	25006	24536	42318	51417
PRODUCTION:								
EXPORT NATIONS	63665	62779	59001	56212	65729	85289	79229	0
PRC	10100	12430	13600	16500	21300	28700	24000	0
US	14629	11122	15646	11963	7771	12982	13534	0
USSR	12033	13498	13277	11932	12065	11876	12100	0
IMPORT NATIONS	2071	2223	2179	1830	1902	2082	2444	0
FOREIGN TOTAL	51107	53880	55534	56079	59860	74389	68139	0
WORLD TOTAL 2/	65736	65002	71180	68042	67631	87371	81673	0
CONSUMPTION: 3/								
EXPORT NATIONS	46188	46959	47073	48486	48691	48828	52099	0
PRC	14100	15109	16200	16400	16000	15500	17200	0
US	6506	5897	5264	5513	5928	5540	6105	0
USSR	9100	9150	9150	9200	9400	9500	9600	0
IMPORT NATIONS	19967	19010	19041	19729	20244	20278	20375	0
FOREIGN TOTAL	59649	60078	60050	62702	63007	63566	66369	0
WORLD TOTAL 2/	66155	65969	66114	68215	68935	69106	72474	0
EXPORTS:								
EXPORT NATIONS	22709	19314	19693	19031	18524	19635	18695	0
PRC	12	6	0	75	800	1200	1700	0
US	9229	5926	6567	5207	6786	6215	2800	0
USSR	3770	4070	4295	3890	3202	3200	3100	0
IMPORT NATIONS	585	397	535	410	703	650	693	0
FOREIGN TOTAL	14015	13785	13661	14234	12441	14070	16588	0
WORLD TOTAL 2/	23244	19711	20228	19441	19227	20285	19388	0

1/ SEASON BEGINNING AUGUST 1.
2/ EXCLUDES COTTON AFLOAT, IN TRANSIT, AND IN FREE PORTS
3/ DOES NOT INCLUDE DESTROYED OR UNACCOUNTED.
4/ INCLUDES SMALL QUANTITIES REEXPORTED. FOREIGN TOTAL IS ACTUAL WORLD TOTAL MINUS UNITED STATES
COMPONENTS MAY NOT ADD DUE TO ROUNDING
FEBRUARY 1986
FAS TOBACCO, COTTON, AND SEEDS DIVISION, CP

WORLD SITUATION

World 1985/86 cotton consumption is forecast at 72.5 million bales, a 300,000-bale increase from last month's estimate. Significant changes in the estimates for Taiwan, Nigeria, and Hong Kong are the primary reasons for the stronger demand. Taiwan's consumption estimate is 1.2 million bales, a 190,000-bale increase from last month's estimate. Taiwanese mills are now operating at nearly full capacity and many are expected to be booked to the end of marketing year 1985/86. Other reasons for the increased projection include a weakened dollar, increased textile export orders, higher cotton ratios used in blended textiles, and greater demand for cotton yarn. Nigeria's consumption is placed at 290,000 bales, a 40,000-bale increase from last month's estimate. Similarly, Hong Kong is expected to consume 630,000 bales (a 30,000-bale increase). Upward revisions for Nigeria and Hong Kong are due in part to improved mill usage in these countries.

World production for 1985/86 is estimated at 81.7 million bales, up 0.3 million from last month but down 7 percent from last year's record crop. U.S. production totaled 13.5 million bales, unchanged from last month's estimate. Foreign production is projected at 68.1 million bales, up 0.3 million from last month, but down 8 percent from last year's record. Lower output in the Soviet Union, Argentina, El Salvador, and Nicaragua has been more than offset by increased production in Pakistan, Australia, Turkey, and Nigeria.

U.S. cotton exports continue to lag normal levels. December exports totaled 197,000 bales, 70 percent below December 1984 and the smallest monthly level since October 1977. Average December exports during 1980-84 were 610,000 bales. Cumulative season-to-date exports were reported at 1.1 million bales, 53 percent below the same period last season. USDA's Export Sales report indicates continued slow export movement in January. Export movement during the 4 weeks ending January 30 was reported at 176,200 bales (167,800 running bales). Total 1985/86 exports are forecast at 2.8 million bales.

U.S. cotton imports are up sharply, totaling 27,000 bales during the first 5 months of the 1985/86 season. Mexico is the only reported foreign supplier to the U.S. market this season. Total 1984/85 season U.S. imports were 23,700 bales.

World cotton trade projections remain close to forecasts published last month. Reports for the Soviet Union suggest slightly reduced cotton import levels as the Soviet textile industry responds to General Secretary Gorbachev's call to reduce dependence on imports. The USSR export projection has also been trimmed, reflecting this call and the reduced 1985 crop estimate. Chinese and Pakistani cotton exports have been revised upward to reflect their improved performance in major Asian markets this season. Japan reports cotton imports were up 438 percent from China, 585 percent from Pakistan and 154 percent from Australia during the first 4 months of the 1985/86 season over the same period a year ago. Hong Kong reports Chinese and Pakistani cotton has significantly replaced U.S. cotton this season. South Korea reports the U.S. share of Korean cotton

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imports at the lowest level in recent years, while Chinese, Pakistani, and Australian shares show significant increases. Taiwan reports improved textile industry activity is boosting cotton import prospects. Taiwan's 1985/86 imports have been increased to 1.15 million bales. Taiwan reports significantly larger imports of cotton from Pakistan and Brazil have supplanted much U.S. cotton this season. Total 1985/86 world cotton exports are now estimated at 19.4 million bales.

World 1985/86 ending stocks are now placed at 51.4 million bales, slightly above last month's estimate. Pakistani stocks are forecast at 2.1 million bales - a 400,000-bale increase caused by improved crop prospects. China's ending stocks are placed at 25 million bales - a 200,000-bale drop caused by improved export prospects. USSR stocks are projected at 2.1 million bales (a 100,000-bale drop). The decrease is a result of lower ginning rates and a resolve of the Fiber Industry to reduce dependence on imports, an action mandated by General Secretary Gorbachev Minor stock changes also occurred in several other countries.

Monthly average international prices rose during January. The average monthly "A" Index was 51.82 cents per pound, up 344 points from last month. Likewise, the "B" Index increased to 43.15 cents per pound (a 217-point rise). There has been a general decline in desirable qualities of upland cotton in Latin American countries. There is also evidence that Chinese and Soviet offerings to Western markets may have been restrained. U.S. quotations were mixed with the average monthly Memphis price at 69.15 cents per pound - up 146 points. On the other hand, the Orl/Tex SLM "1" price was at 61.50 cents per pound, a 13-point decline from December. In general, U.S. prices have remained fairly stable as the industry awaits decisions concerning implementation of the 1985 Farm Bill.

INTERNATIONAL HIGHLIGHTS

Colombia has announced revised CERT (Indirect Income Tax Rebate) levels for cotton and linters. The revised levels are short staple cotton, 20 percent; long-staple cotton, 14 percent; and cotton linters, 9 percent.

The Taiwan's cotton industry has recovered from its earlier depression. Most mills indicate that they are operating near full capacity. The quantity of exported textiles in the first 4 months of marketing year 1985/86 were up 30 percent over the same period last year. However, the growth in value of these exports (8 percent) has failed to keep pace.

Taiwan plans to implement an overall tariff reduction package in the first half of 1986 that will completely remove the duty on incoming carded or combed cotton (currently 2.5 percent). Duties on cotton yarn will be cut in half to 7.5 percent. Raw cotton will be duty-free.

The U.S. Export Sales report of February 6, reports sales of 120,000 running bales California-Arizona cotton to Egypt for shipment February-March 1986. This purchase was financed under the $40 million GSM-102 3-year credit line.

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MANMADE FIBERS AND TEXTILES

Early February polyester price quotations were mixed in West European and Asian markets. Japan and Taiwan posted gains over January. West Germany was unchanged while Italy and the United Kingdom indicated a slight drop from the January level. U.S. quotations declined 1.5 cents per pound from January, reaching the lowest U.S. level in recent years.

Average Price Quotations for First-Quality Polyester Fiber (1.7 decitex and 38 mm staple) 1/

	Feb. 1985	Dec. 1985	Jan. 1986	Feb. 1986
United States	76.0	63.5	63.5	62.0
Taiwan	57.0	49.0	45.5	46.0
Japan	71.5	71.5	70.5	73.0
United Kingdom	54.5	74.5	75.0	73.5
FRG	57.5	79.0	82.0	82.0
Italy	62.0	72.0	75.0	76.0

Source: Cotton Outlook.
1/ In U.S. cents per pound, ex-mill in the United States, Taiwan, and Japan, and delivered in the United Kingdom, Federal Republic of Germany (FRG), and Italy.

EXPORT SALES AND MARKET OPPORTUNITIES

Marketing year 1985/86 sales of upland cotton during the 4-week period January 3-30 were 229,900 running bales (RB), 154 percent above December (see table 7). Weekly sales averaged 57,500 RB. Sales by staple length were 228,200 RB of 1-1/16" and over, 2,900 RB 1 inch to 1-1/16", and a reduction of 1,100 RB under inch. Major buyers were Egypt, Japan, and South Korea. Pima cotton sales were not significant.

Marketing year 1986/87 export sales have accelerated. Outstanding sales are 140,400 RB, compared with 158,400 RB at this time last year.

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The 1986 release dates for the World Cotton Situation are as follows:

January	13
February	11
March	11
April	11
May	12
June	11
July	14
August	13
September	12
October	14
November	12
December	11

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Table 3

AREA, YIELD, AND PRODUCTION WORLD AND SELECTED COUNTRIES AND REGIONS
(1,000 HA, 1,000 BALES AND KG/HA)

CONTINENT AND COUNTRY	AREA			YIELD			PRODUCTION		
	1983/84	1984/85	1985/86	1983/84	1984/85	1985/86	1983/84	1984/85	1985/86
	1,000 Hectares			KG/HA			1,000 Bales		
WESTERN HEMISPHERE:									
UNITED STATES	2,973	4,200	4,171	569	673	707	7,771	12,982	13,534
BRAZIL	1,975	2,350	1,950	282	389	313	2,554	4,200	2,800
MEXICO	245	320	205	890	844	903	1,001	1,240	850
ARGENTINA	470	447	335	383	383	419	826	786	645
COLOMBIA	122	215	177	628	584	553	352	577	450
PARAGUAY	300	400	300	335	327	319	459	600	440
PERU	95	140	125	798	715	705	348	460	405
GUATEMALA	57	57	63	1,069	1,035	1,037	280	271	300
NICARAGUA	117	110	100	614	564	555	330	285	255
EL SALVADOR	38	37	25	785	812	784	137	138	90
VENEZUELA	27	48	60	298	281	294	37	62	81
ECUADOR	6	5	14	544	740	467	15	17	30
HONDURAS	7	7	7	653	622	622	21	20	20
BOLIVIA	5	5	5	435	435	435	10	10	10
OTHERS.....	23	25	25	265	287	287	28	33	33
TOTAL.....	6,460	8,366	7,562	478	564	574	14,169	21,681	19,943
EUROPE									
GREECE	168	192	229	762	755	761	588	666	800
SPAIN	40	60	70	996	860	933	183	237	300
BULGARIA	13	13	13	302	335	335	18	20	20
YUGOSLAVIA	2	2	3	327	435	363	3	4	5
ITALY	3	3	3	218	218	218	3	3	3
OTHERS.....	28	28	28	272	272	272	35	35	35
TOTAL.....	254	298	346	711	705	732	830	965	1,163
AFRICA									
EGYPT	425	415	441	991	965	1,015	1,934	1,840	2,055
SUDAN	398	360	400	549	546	517	1,003	902	950
ZIMBABWE	189	209	219	484	480	497	420	461	500
SOUTH AFRICA	99	108	125	345	413	435	157	205	250
TANZANIA	344	340	355	137	134	135	216	209	220
CHAD	176	142	140	340	247	288	275	161	185
CAMEROON	65	73	75	492	492	464	147	165	160
UGANDA	600	600	600	30	31	31	83	85	85
NIGERIA	195	220	220	71	72	84	64	73	85
CENTRAL AFRICAN	72	80	80	169	210	177	56	77	65
MOZAMBIQUE	110	100	100	109	109	109	55	50	50
ZAIRE	75	78	80	113	115	123	39	41	45
MOROCCO	11	10	13	594	392	520	30	18	37
MALAWI	35	35	35	218	218	218	35	35	35
KENYA	145	110	110	57	59	59	38	30	30
ANGOLA	25	25	25	174	174	174	20	20	20
SOMALIA	12	12	12	127	127	127	7	7	7
OTHERS.....	611	663	662	345	385	380	967	1,173	1,155
TOTAL.....	3,587	3,580	3,692	337	338	350	5,546	5,552	5,934
ASIA AND OCEANIA									
CHINA	6,077	6,023	6,000	763	903	871	21,300	28,700	24,000
USSR	3,192	3,347	3,305	823	772	797	12,065	11,876	12,100
INDIA	7,765	7,500	7,700	171	230	210	6,086	7,925	7,420
PAKISTAN	2,221	2,236	2,050	214	451	584	2,188	4,628	5,500
TURKEY	614	743	660	850	781	769	2,398	2,664	2,330
AUSTRALIA	137	170	160	1,030	1,452	1,225	648	1,134	900
SYRIA	176	174	170	1,098	913	1,057	888	730	825
IRAN	184	212	186	497	495	509	420	482	435
ISRAEL	57	63	67	1,623	1,389	1,446	425	402	445
BURMA	227	250	250	162	177	174	169	203	200
THAILAND	100	78	87	398	321	340	183	115	136
AFGHANISTAN	50	50	50	435	435	435	100	100	100
IRAQ	65	65	65	218	218	218	65	65	65
SOUTHERN YEMEN	16	16	16	340	340	340	25	25	25
PHILIPPINES	13	11	13	385	297	335	23	15	20
KOREA, REPUBLIC	3	3	2	363	290	327	5	4	3
OTHERS.....	103	113	128	207	202	219	98	105	129
TOTAL.....	21,000	21,954	20,909	488	587	568	47,086	59,173	54,633
TOTAL FOREIGN....	28,328	29,948	28,338	460	540	524	59,860	74,389	63,139
WORLD TOTAL.....	31,301	34,198	32,509	470	556	547	67,631	87,371	81,673

NOTE: Totals may not add because of rounding.
-- Denotes not available, unknown, or not applicable.
Harvest season beginning August 1
Bales of 480 lb. net.

SOURCE: Prepared or estimated on the basis of official statistics of foreign governments, other foreign source materials, reports of U.S. agricultural attaches and foreign service officers, results of office research and related information.

FEBRUARY 1986

FOREIGN PRODUCTION ESTIMATES DIVISION, FAS, USDA

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TABLE 4

NET IMPORTING COUNTRIES
COTTON AREA, YIELD, SUPPLY, AND UTILIZATION, 1984 1/
(IN THOUSAND 480 LB BALES)

COUNTRY	1,000 HA	YIELD KG PER HA	BEGINNING STOCKS	PRO DUCTION	IMPORTS	TOTAL SUPPLY	CON SUMPTION	UNACCOUNT ED FOR	EXPORTS	ENDING STOCKS
WESTERN HEMISPHERE										
BOLIVIA	5	435	22	10	25	57	35	0	0	22
CANADA	0	-	31	0	225	256	230	0	0	26
CHILE	0		19	0	60	79	60	0	0	19
COSTA RICA	1	726	1	10	1	12	7	0	1	4
CUBA	4	272	49	5	175	229	180	0	0	49
DOMINICAN REP.	5	348	5	8	5	18	10	0	3	5
ECUADOR	5	740	8	42	40	70	60	0	0	10
HAITI	13	167	8	10	0	18	10	0	0	8
PANAMA	0		0	0	5	5	5	0	0	0
URUGUAY	0		5	0	9	14	9	0	0	5
VENEZUELA	40	701	20	62	70	140	130	0	0	10
TOTAL	83	570	176	122	620	918	736	0	4	178
WESTERN EUROPE										
AUSTRIA	0		23	0	95	118	90	0	9	19
BELGIUM	0		46	0	180	226	180	0	0	46
DENMARK	0		3	0	10	13	10	0	0	3
FINLAND	0		16	0	50	66	50	0	0	16
FRANCE	0		152	0	770	882	724	0	26	132
GERMANY (FED)	0		538	0	1,070	1,408	1,000	0	66	342
GREECE	192	752	168	666	180	1,014	715	0	160	139
IRELAND	0		42	0	105	14.	105	0	6	42
ITALY	3	233	280	4	1,162	1,446	1,200	0	0	246
NETHERLANDS	0	-	19	0	44	63	41	0	0	22
NORWAY	0		8	0	12	20	12	0	0	8
PORTUGAL	0		102	0	720	822	690	0	0	132
SPAIN	60	860	354	232	240	830	490	0	100	240
SWEDEN	0	-	9	0	25	34	25	0	0	9
SWITZERLAND	0		131	0	254	385	262	0	3	120
UNITED KINGDOM	0	-	48	0	250	298	240	0	5	53
TOTAL	255	774	1,238	926	5,127	7,771	5,835	0	368	1,568
EASTERN EUROPE										
ALBANIA	28	272	7	35	0	42	35	0	0	7
BULGARIA	13	335	24	20	850	464	350	0	0	114
CZECHOSLOVAKIA	0		100	0	550	650	550	0	0	100
GERMANY, EAST	0		92	0	450	542	440	9	0	93
HUNGARY	0		92	0	400	492	400	0	0	92
POLAND	0		119	0	690	809	710	0	0	99
ROMANIA	0	-	88	0	375	463	375	0	0	88
YUGOSLAVIA	2	436	67	4	610	681	620	0	0	61
TOTAL	43	299	639	59	3,425	4,143	3,480	9	0	654
ASIA/OCEANIA										
BANGLADESH	13	184	99	11	242	352	207	16	1	128
BURMA	250	172	90	203	83	296	210	0	0	86
CAMBODIA	0	-	1	0	5	6	5	0	0	1
CHINA (TAIWAN)	0		534	0	1,295	1,829	1,217	0	0	612
CYPRUS	1	218	1	1	1	3	2	0	0	1
HONG KONG	0		284	0	851	1,135	658	0	202	275
INDONESIA	50	145	97	38	538	673	550	25	0	98
IRAQ	65	218	24	65	50	139	105	0	0	34
JAPAN	0		669	0	3,127	3,796	3,187	0	0	609
KOREA, NORTH	7	156	35	5	155	195	160	0	0	35
KOREA, REP. OF	3	290	564	4	1,601	2,159	1,637	0	0	522
LEBANON	0		3	0	7	10	7	0	0	3
MALAYSIA	0	-	32	0	130	162	135	0	0	27
PHILIPPINES	11	292	13	15	86	114	100	0	0	14
SINGAPORE	0	-	8	0	105	113	90	0	15	8
SRI LANKA	5	218	6	5	35	46	40	0	0	6
THAILAND	78	171	119	115	575	809	600	0	50	159
VIETNAM	12	91	21	5	175	251	185	0	0	66
TOTAL	495	205	2,608	467	9,013	12,088	9,095	41	268	2,684
AFRICA										
ALGERIA	0		6	0	135	141	135	0	0	6
ETHIOPIA	140	140	31	90	0	121	90	0	0	31
GHANA	2	109	2	1	20	23	20	0	0	3
KENYA	110	59	13	30	25	68	50	0	10	8
MADAGASCAR	24	517	4	52	0	61	55	0	0	6
MOROCCO	10	392	1	18	74	93	89	0	0	4
NIGER	4	327	3	6	4	13	10	0	0	3
NIGERIA	230	72	54	73	207	334	272	0	0	62
SOMALIA	12	127	5	7	2	14	10	0	0	4
SOUTH AFRICA	108	413	122	205	125	452	300	0	0	152
TUNISIA	0		6	0	60	66	60	0	0	6
ZAIRE	78	114	2	41	0	43	41	0	0	2
TOTAL	708	162	249	528	652	1,429	1,132	0	10	287
TOTAL IMPORTING	1,584	286	5,430	2,082	18,837	26,349	20,278	50	650	5,371

1/ SEASON BEGINNING AUGUST 1.

SOURCE: PREPARED OR ESTIMATED ON THE BASIS OF OFFICIAL STATISTICS OF FOREIGN GOVERNMENTS, OTHER FOREIGN SOURCE MATERIALS, REPORTS OF U.S. AGRICULTURAL ATTACHES AND FOREIGN SERVICE OFFICERS, RESULTS OF OFFICE RESEARCH AND RELATED INFORMATION.

FEBRUARY 1985 TOBACCO, COTTON, AND SEEDS DIVISION, FOREIGN AGRICULTURE SERVICE

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TABLE 4-A

NET EXPORTING COUNTRIES
COTTON AREA, YIELD, SUPPLY, AND UTILIZATION, 1984 1/
(IN THOUSAND 480 LB BALES)

COUNTRY	1,000 HA	YIELD KG PER HA	BEGINNING STOCKS	PRO-DUCTION	IMPORTS	TOTAL SUPPLY	CON-SUMPTION	UNACCOUNT-ED FOR	EXPORTS	ENDING STOCKS
WESTERN HEMISPHERE										
ARGENTINA	447	383	452	786	40	1,278	464	23	367	424
BRAZIL	2,350	387	1,298	4,200	0	5,498	2,665	0	340	2,493
COLOMBIA	215	584	8	577	2	587	330	6	255	96
EL SALVADOR	37	812	49	138	0	187	68	0	27	92
GUATEMALA	57	1,035	38	271	9	318	54	0	215	49
HONDURAS	7	622	12	20	5	37	8	0	20	9
MEXICO	320	844	64	1,240	0	1,304	550	5	575	174
NICARAGUA	110	564	45	285	0	330	22	0	250	58
PARAGUAY	400	327	150	600	0	750	30	5	450	265
PERU	140	715	352	460	0	812	235	0	140	437
UNITED STATES	4,200	673	2,775	12,962	24	15,781	5,540	-76	6,215	4,102
TOTAL	8,283	567	5,243	21,559	80	26,882	9,866	-37	8,854	8,199
AFRICA										
ANGOLA	25	174	7	20	0	27	15	0	5	7
BENIN	50	196	17	45	0	62	5	0	40	17
BURKINA FASO	80	408	28	150	0	178	10	0	125	43
CAMEROON	73	492	19	165	0	184	40	0	100	44
CENT. AF. REP.	80	210	7	77	0	84	15	0	45	24
CHAD	142	247	78	161	0	239	10	0	175	54
EGYPT	415	965	95	1,840	175	2,110	1,367	0	657	86
IVORY COAST	146	597	20	400	0	420	56	0	240	124
MALAWI	35	218	13	35	0	48	20	0	15	13
MALI	113	453	54	235	0	289	35	0	200	54
MOZAMBIQUE	100	109	30	50	0	80	25	0	25	30
SENEGAL	46	284	3	60	0	63	20	0	35	8
SUDAN	360	546	724	902	0	1,626	100	0	650	876
TANZANIA	340	134	158	209	0	367	72	0	140	155
TOGO	43	501	7	99	0	106	15	0	65	26
UGANDA	600	31	17	85	0	102	20	0	50	32
ZAMBIA	15	435	8	30	5	43	25	0	0	18
ZIMBABWE	209	480	137	461	0	598	130	0	275	193
TOTAL	2,872	381	1,422	5,024	180	6,626	1,980	0	2,842	1,804
ASIA/OCEANIA										
AFGHANISTAN	50	435	37	100	0	137	60	0	40	37
AUSTRALIA	170	1,452	376	1,134	11	1,521	94	0	575	852
CHINA, MAINLAND	6,923	903	7,767	28,700	100	36,567	15,500	0	1,200	19,867
INDIA	7,500	230	1,380	7,925	0	9,305	7,117	0	141	2,047
IRAN	212	495	41	482	0	523	362	0	0	161
ISRAEL	63	1,389	189	402	18	609	46	16	361	186
PAKISTAN	2,236	451	93	4,628	4	4,725	2,264	172	1,171	1,118
SOUTHERN YEMEN	16	340	5	25	0	30	1	0	25	4
SYRIA	174	913	108	730	0	838	180	0	540	118
TURKEY	743	781	347	2,664	0	3,011	1,838	27	666	480
USSR	3,347	773	2,091	11,876	800	14,767	9,500	0	3,200	2,067
YEMEN	25	348	7	40	0	47	20	0	20	7
TOTAL	21,459	596	12,441	58,706	933	72,080	36,982	215	7,939	26,944
TOTAL EXPORTING	32,614	569	19,106	85,289	1,193	105,583	48,828	178	19,635	36,947
TOTAL FOREIGN	29,998	540	21,761	74,389	20,006	116,156	63,566	394	14,070	38,216
TOTAL WORLD	34,198	556	24,536	87,371	20,030	131,937	69,106	228	20,285	42,318

1/ SEASON BEGINNING AUGUST 1.

SOURCE: PREPARED OR ESTIMATED ON THE BASIS OF OFFICIAL STATISTICS OF FOREIGN GOVERNMENTS, OTHER FOREIGN SOURCE MATERIALS, REPORTS OF U.S. AGRICULTURAL ATTACHES AND FOREIGN SERVICE OFFICERS, RESULTS OF OFFICE RESEARCH AND RELATED INFORMATION.

FEBRUARY 1986 TOBACCO, COTTON, AND SEEDS DIVISION, FOREIGN AGRICULTURE SERVICE

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TABLE 5

NET IMPORTING COUNTRIES
FOREIGN AREA, YIELD, SUPPLY, AND UTILIZATION, 1985 1/
(IN THOUSAND 480 LB BALES)

COUNTRY	1,000 HA	YIELD KG PER HA	BEGINNING STOCKS	PRODUCTION	IMPORTS	TOTAL SUPPLY	CONSUMPTION	UNACCOUNTED FOR	EXPORTS	ENDING STOCKS
WESTERN HEMISPHERE										
BOLIVIA	5	445	22	10	20	52	30	0	0	22
CANADA	0		26	0	225	251	225	0	0	26
CHILE	0		19	0	41	59	60	0	0	19
COSTA RICA	1	726	4	10	0	14	7	0	0	7
CUBA	4	272	49	5	175	229	180	0	0	49
DOMINICAN REP.	5	348	5	8	5	18	10	0	3	5
ECUADOR	14	462	10	30	27	67	60	0	0	7
HAITI	13	162	8	10	0	18	10	0	0	8
PANAMA	0		0	0	5	5	5	0	0	0
URUGUAY	0		5	0	10	15	10	0	0	5
VENEZUELA	60	294	30	81	70	181	130	0	0	51
TOTAL	104	322	178	154	597	929	727	0	3	199
WESTERN EUROPE										
AUSTRIA	0		19	0	100	119	95	0	5	19
BELGIUM	0		46	0	190	236	190	0	0	46
DENMARK	0		3	0	10	13	10	0	0	3
FINLAND	0		16	0	55	71	55	0	0	16
FRANCE	0	-	132	0	700	832	715	0	23	94
GERMANY (FED)	0		342	0	1,060	1,402	1,010	0	70	322
GREECE	229	761	139	800	125	1,064	745	0	200	129
IRELAND	0		42	0	100	142	105	0	0	37
ITALY	3	218	245	3	1,150	1,398	1,150	0	0	248
NETHERLANDS	0		22	0	40	62	40	0	0	22
NORWAY	0		8	0	12	20	12	0	0	8
PORTUGAL	0		132	0	760	892	735	0	0	157
SPAIN	70	933	240	300	230	770	490	0	110	170
SWEDEN	0		9	0	25	34	25	0	0	9
SWITZERLAND	0		120	0	290	410	280	0	0	130
UNITED KINGDOM	0		53	0	240	293	240	0	0	53
TOTAL	302	791	1,568	1,103	5,087	7,758	5,087	0	408	1,463
EASTERN EUROPE										
ALBANIA	21	272	7	35	0	42	35	0	0	7
BULGARIA	13	385	114	20	375	509	375	0	0	134
CZECHOSLOVAKIA	0		160	0	575	735	580	0	0	155
GERMANY, EAST	0		93	0	470	563	460	9	0	94
HUNGARY	0		92	0	470	562	470	0	0	92
POLAND	0		99	0	710	809	725	0	0	84
ROMANIA	0		88	0	575	663	575	0	0	88
YUGOSLAVIA	3	363	61	5	625	691	625	0	0	66
TOTAL	44	297	814	60	3,250	4,264	3,595	9	0	660
ASIA/OCEANIA										
BANGLADESH	15	189	128	13	230	371	225	14	1	131
BURMA	250	174	86	200	35	321	210	0	0	111
CAMBODIA	0		1	0	5	6	5	0	0	1
CHINA (TAIW.)	0		612	0	1,150	1,762	1,240	0	0	522
CYPRUS	1	318	1	1	1	3	2	0	0	1
HONG KONG	0	-	225	0	805	1,100	630	0	210	260
INDONESIA	63	267	98	60	600	758	630	25	0	103
IRAQ	65	218	34	65	60	179	95	0	0	14
JAPAN	0		609	0	2,950	3,559	2,950	0	0	609
KOREA, NORTH	7	156	45	5	160	200	165	0	0	35
KOREA, REP. OF	2	327	502	3	1,640	2,165	1,660	0	1	504
LEBANON	0	-	3	0	7	10	7	0	0	3
MALAYSIA	0	-	27	0	135	162	125	0	0	37
PHILIPPINES	13	335	14	20	85	119	105	0	0	14
SINGAPORE	0	-	8	0	105	113	90	0	15	8
SRI LANKA	5	218	6	5	35	46	40	0	0	6
THAILAND	87	340	159	136	500	795	600	0	50	145
VIETNAM	12	91	66	5	175	246	185	0	0	61
TOTAL	520	215	2,084	513	9,658	11,865	8,964	39	277	2,575
AFRICA										
ALGERIA	0		6	0	135	141	135	0	0	6
ETHIOPIA	140	140	31	90	0	121	90	0	0	31
GHANA	2	109	3	1	30	34	30	0	0	4
KENYA	110	59	8	30	25	63	50	0	5	8
MADAGASCAR	20	692	6	64	0	70	60	0	0	10
MOROCCO	13	620	4	37	60	101	95	0	0	6
NIGER	4	272	3	5	4	12	10	0	0	2
NIGERIA	220	84	62	85	200	347	290	0	0	57
SOMALIA	12	127	4	7	3	14	10	0	0	4
SOUTH AFRICA	125	435	152	250	75	477	315	0	0	162
TUNISIA	0	-	6	0	60	66	60	0	0	6
ZAIRE	80	122	2	45	12	59	57	0	0	2
TOTAL	726	184	287	614	604	1,505	1,202	0	5	298
TOTAL IMPORTING	1,696	314	5,371	2,444	18,496	26,311	20,375	48	693	5,195

1/ SEASON BEGINNING AUGUST 1.

SOURCE: PREPARED OR ESTIMATED ON THE BASIS OF OFFICIAL STATISTICS OF FOREIGN GOVERNMENTS, OTHER FOREIGN SOURCE MATERIALS, REPORTS OF U.S. AGRICULTURAL ATTACHES AND FOREIGN SERVICE OFFICERS, RESULTS OF OFFICE RESEARCH AND RELATED INFORMATION.

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TABLE S-A

NET EXPORTING COUNTRIES
COTTON AREA, YIELD, SUPPLY, AND UTILIZATION, 1985 1/
(IN THOUSAND 480 LB BALES)

COUNTRY	1,000 HA	YIELD KG PER HA	BEGINNING STOCKS	PRO-DUCTION	IMPORTS	TOTAL SUPPLY	CON-SUMPTION	UNACCOUNT-ED FOR	EXPORTS	ENDING STOCKS
WESTERN HEMISPHERE										
ARGENTINA	335	419	424	645	35	1,104	440	23	300	321
BRAZIL	1,950	313	2,493	2,800	25	5,318	2,800	0	700	1,818
COLOMBIA	177	554	96	450	2	548	225	5	250	68
EL SALVADOR	25	784	92	90	0	182	65	0	25	92
GUATEMALA	63	1,037	49	300	10	359	60	0	250	49
HONDURAS	7	622	9	20	5	34	8	0	20	6
MEXICO	205	903	174	850	0	1,024	575	5	300	144
NICARAGUA	100	555	58	255	0	313	20	0	250	43
PARAGUAY	300	319	265	440	0	705	30	0	450	225
PERU	125	705	437	405	0	842	260	0	180	402
UNITED STATES	4,171	706	4,102	13,534	32	17,668	6,105	-101	2,800	8,864
TOTAL	7,458	578	8,199	19,789	109	28,097	10,608	-68	5,525	12,032
AFRICA										
ANGOLA	25	174	7	20	0	27	15	0	5	7
BENIN	50	196	17	45	0	62	5	0	40	17
BURKINA FASO	80	449	43	165	0	208	10	0	130	68
CAMEROON	75	464	44	160	0	204	40	0	130	34
CENT. AF. REP.	80	173	24	65	0	89	15	0	45	29
CHAD	140	288	54	185	0	239	10	0	175	54
EGYPT	441	1,015	86	2,055	185	2,326	1,440	0	800	86
IVORY COAST	158	544	124	395	0	519	77	0	325	117
MALAWI	35	218	13	35	0	48	20	0	15	13
MALI	110	465	54	235	0	289	40	0	200	49
MOZAMBIQUE	100	109	30	50	0	80	25	0	25	30
SENEGAL	38	172	8	30	0	38	20	0	15	3
SUDAN	400	517	876	950	0	1,826	100	0	900	826
TANZANIA	355	135	155	220	0	375	73	0	145	157
TOGO	45	460	26	95	0	121	15	0	80	26
UGANDA	600	31	32	85	0	117	20	0	75	22
ZAMBIA	15	435	18	30	0	48	25	0	0	23
ZIMBABWE	219	497	193	500	0	693	165	0	300	228
TOTAL	2,966	391	1,804	5,320	185	7,309	2,115	0	3,405	1,789
ASIA/OCEANIA										
AFGHANISTAN	50	435	37	100	0	137	60	0	40	37
AUSTRALIA	160	1,225	852	900	5	1,757	95	0	1,000	662
CHINA, MAINLAND	6,000	871	19,867	24,000	100	43,967	17,200	100	1,700	24,967
INDIA	7,700	210	2,047	7,420	58	9,525	7,390	0	390	1,745
IRAN	186	509	161	435	0	596	425	0	0	171
ISRAEL	67	1,446	186	445	10	641	55	14	390	182
PAKISTAN	2,050	584	1,118	5,500	4	6,622	2,350	160	2,000	2,112
SOUTHERN YEMEN	16	340	4	25	0	29	1	0	25	3
SYRIA	170	1,057	118	825	0	943	230	0	550	163
TURKEY	660	769	480	2,330	0	2,810	1,950	25	550	285
USSR	3,305	797	2,067	12,100	600	14,767	9,600	0	3,100	2,067
YEMEN	25	348	7	40	0	47	20	0	20	7
TOTAL	20,389	578	26,944	54,120	777	81,841	39,376	299	9,765	32,401
TOTAL EXPORTING	30,813	560	36,947	79,229	1,071	117,247	52,099	231	18,695	46,222
TOTAL FOREIGN	28,338	524	38,216	68,139	19,535	125,890	66,369	380	16,588	42,553
TOTAL WORLD	32,509	547	42,318	81,673	19,567	143,558	72,474	279	19,488	51,417

1/ SEASON BEGINNING AUGUST 1.

SOURCE: PREPARED OR ESTIMATED ON THE BASIS OF OFFICIAL STATISTICS OF FOREIGN GOVERNMENTS, OTHER FOREIGN SOURCE MATERIALS, REPORTS OF U.S. AGRICULTURAL ATTACHES AND FOREIGN SERVICE OFFICERS, RESULTS OF OFFICE RESEARCH AND RELATED INFORMATION.

FEBRUARY 1984 TOBACCO, COTTON, AND SEEDS DIVISION, FOREIGN AGRICULTURE SERVICE

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TABLE 9
U.S. COTTON: EXPORTS BY COUNTRY OF DESTINATION 1/
(IN THOUSAND 480 LB BALES)

DESTINATION	1982	1984	1985 AUG-DEC	1987 AUG-DEC	1986 DEC	1985 DEC
ASIA & OCEANIA						
BANGLADESH	135	80	15	11	2/	1
CHINA, MAINLAND	12	6	1	0	0	0
CHINA, TAIWAN	495	513	115	29	46	1
HONG KONG	249	125	67	1	13	0
INDONESIA	322	254	100	61	25	11
JAPAN	1,739	1,464	582	234	175	96
KOREA, REP OF	1,263	1,267	434	329	124	61
MALAYSIA	50	42	17	7	6	2
PAKISTAN	115	13	12	1	2/	2/
PHILIPPINES	59	64	22	7	2	2/
SINGAPORE	17	11	4	6	1	1
THAILAND	244	139	45	15	17	4
OTHER ASIA & OCEANIA	4	4	4	2/	1	2
SUBTOTAL	4,714	3,993	1,437	524	410	134
EEC						
BELGIUM	85	84	32	4	12	2
FRANCE	134	122	32	6	13	1
GERMANY, FED	127	139	42	24	34	6
GREECE	1	97	33	11	12	0
ITALY	256	201	114	51	30	9
NETHERLANDS	4	4	3	1	1	1
UNITED KINGDOM	57	72	24	14	10	1
OTHER EC	74	75	22	26	6	3
SUBTOTAL	467	840	302	137	124	23
NON EEC						
FINLAND	2	5	1	2	1	2/
NORWAY	11	13	4	4	1	1
PORTUGAL	69	92	27	4	12	0
SWEDEN	2/	2	0	0	0	0
SPAIN	114	11	43	25	12	2
SWITZ	21	20	10	4	1	1
SWITZERLAND	71	104	39	14	21	7
USSR	521	724	122	0	0	0
YUGOSLAVIA	113	162	73	31	25	14
OTHER EUROPE	1	4	5	2/	5	0
SUBTOTAL	771	943	324	87	77	25
WESTERN HEMISPHERE						
CANADA	207	145	91	77	13	3
CHILE	0	2/	2/	0	0	0
COLOMBIA	0	0	2/	2/	0	0
OTHER W. HEMISPHERE	104	42	14	8	8	2
SUBTOTAL	312	244	110	92	27	10
EGYPT	0	126	0	14	0	0
AFRICA & MIDDLE EAST						
IRAN	1	0	1	11	1	0
MOROCCO	23	14	3	2/	2	0
OTHER AFRICA & MIDDLE EAST	0	74	24	22	15	2/
SUBTOTAL	124	229	81	47	19	2/
TOTAL	6,715	6,211	2,232	1,038	659	196
TOTAL RUNNING BALES	6,452	6,015	2,128	1,024	624	187
TOTAL VALUE (MIL DOLLARS)	2,354	2,297	824	347	235	67

1/ SEASON BEGINNING AUGUST 1.
2/ LESS THAN 500 BALES.
SOURCE: COMPILED FROM DATA RECEIVED FROM THE U.S. BUREAU OF CENSUS.
FEBRUARY 1988

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TABLE 7.--EXPORT SALES FOR 4-WEEK PERIOD
JANUARY 03 - JANUARY 30 MY 1985/86
(1,000 Running Bales)

Region and Country	PIMA	All Upland	UPLAND 1 1/16 Inches and Over	UPLAND 1 Inch to 1 1/16 Inches	UNDER 1 Inch
European Community....	-0.7	3.9	10.0	-4.2	-2.0
Other Western Europe..	0.4	0.8	0.8	0.0	0.0
Eastern Europe.....	0.0	-0.1	-0.1	0.0	0.0
U.S.S.R.....	0.0	0.0	0.0	0.0	0.0
Japan.....	0.0	68.1	68.1	0.0	0.0
Taiwan.....	0.1	2.3	0.3	0.6	1.4
China.....	0.0	0.0	0.0	0.0	0.0
Kor Rep.....	0.2	22.3	14.9	7.4	0.0
India.....	0.0	0.0	0.0	0.0	0.0
Other Asia and Oceania	0.3	11.0	12.4	-0.9	-0.6
Africa.....	0.0	120.8	120.8	0.0	0.0
Western Hemisphere....	0.0	0.4	0.3	0.0	0.0
Total Unknown.....	0.0	0.5	0.5	0.0	0.0
Total.....	0.2	229.9	228.2	2.9	-1.1

NOTE: Totals may not add due to rounding.

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TABLE 8
NORTHERN EUROPEAN C.I.F. QUOTATIONS FOR U.S. M 1 3/32" COTTON
COMPARED WITH "COTTON OUTLOOK" "A" INDEX FOR M 1 3/32"
(CENTS PER POUND)

DATE	OUTLOOK INDEX "A" 1/	U.S. MIDD 1-3/32 Memphis Terr.	U.S. MIDD 1-3/32 Calif. Ariz.	MINUS INDEX "A" Memphis Terr.	MINUS INDEX "A" Calif. Ariz.
YEARLY AVERAGE					
1981/82	73.76	75.89	76.07	2.13	2.31
1982/83	76.65	77.95	78.68	1.30	2.03
1983/84	87.61	87.14	89.80	-0.47	2.19
1984/85	69.21	73.94	73.76	4.73	4.55
Monthly Averages					
August	56.97	68.20	68.55	11.23	11.58
September	53.43	67.94	67.38	14.51	13.95
October	48.84	68.65	68.35	19.81	19.51
November	48.01	68.31	68.00	20.30	19.99
December	48.38	67.69	67.25	19.31	18.87
January	51.82	69.15	68.45	17.33	16.63
Weekly Quotations					
AUGUST 1	57.85	68.00	69.00	10.15	11.15
AUGUST 8	57.65	68.50	69.50	10.85	11.85
AUGUST 15	56.80	68.25	68.75	11.45	11.95
AUGUST 22	56.60	68.25	68.00	11.65	11.40
AUGUST 29	55.95	68.00	67.50	12.05	11.55
SEPTEMBER 5	55.20	68.00	67.25	12.80	12.05
SEPTEMBER 12	53.95	67.50	67.00	13.55	13.05
SEPTEMBER 19	52.90	68.25	67.75	15.35	14.85
SEPTEMBER 26	51.65	68.00	67.50	16.35	15.85
OCTOBER 4	50.30	68.50	68.00	18.20	17.70
OCTOBER 11	48.80	68.75	68.50	19.95	19.70
OCTOBER 18	48.60	68.75	68.50	20.15	19.90
OCTOBER 25	48.35	68.25	68.00	19.90	19.65
OCTOBER 31	48.15	69.00	68.75	20.85	20.60
NOVEMBER 8	48.00	69.25	69.00	21.25	21.00
NOVEMBER 15	48.20	69.25	69.00	21.05	20.80
NOVEMBER 22	48.15	67.75	67.50	19.60	19.35
NOVEMBER 29	47.70	67.00	66.50	19.30	18.80
DECEMBER 6	47.90	67.50	67.00	19.60	19.10
DECEMBER 13	48.30	67.50	67.00	19.20	18.70
DECEMBER 20	48.55	68.00	67.50	19.45	18.95
DECEMBER 27	48.75	67.75	67.50	19.00	18.75
JANUARY 3	49.25	67.75	67.50	18.50	18.25
JANUARY 10	50.65	69.00	68.75	18.35	18.10
JANUARY 17	52.00	70.00	68.75	18.00	16.75
JANUARY 24	53.20	70.25	69.00	17.05	15.80
JANUARY 31	54.00	68.75	68.25	14.75	14.25

1/ The "A" Index is the average of 5 lowest prices of the following 10 descriptions all M 1 3/32" (except as noted): Memphis Terr.: Calif.-Ariz.; Mexico, Sin-Son; Guatemala; Syria; Turkey; Izmir I RG; Greece: USSR: Vtori: Tanzania, "AR" Mwanza No. 1 Courtesy Liverpool Cotton Services. In August 1981 Index "A" was changed from SM 1-1/16 to M 1-3/32."

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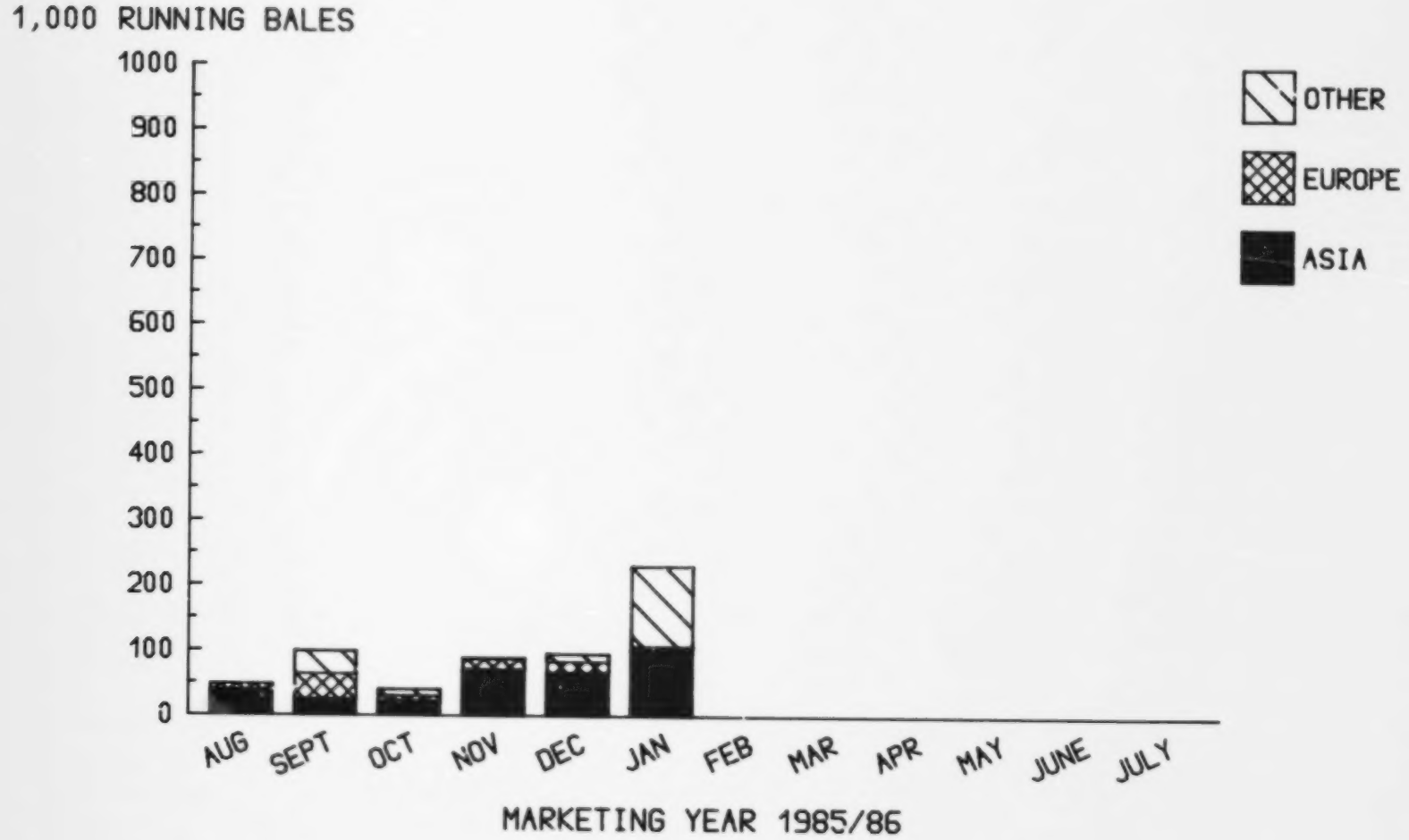
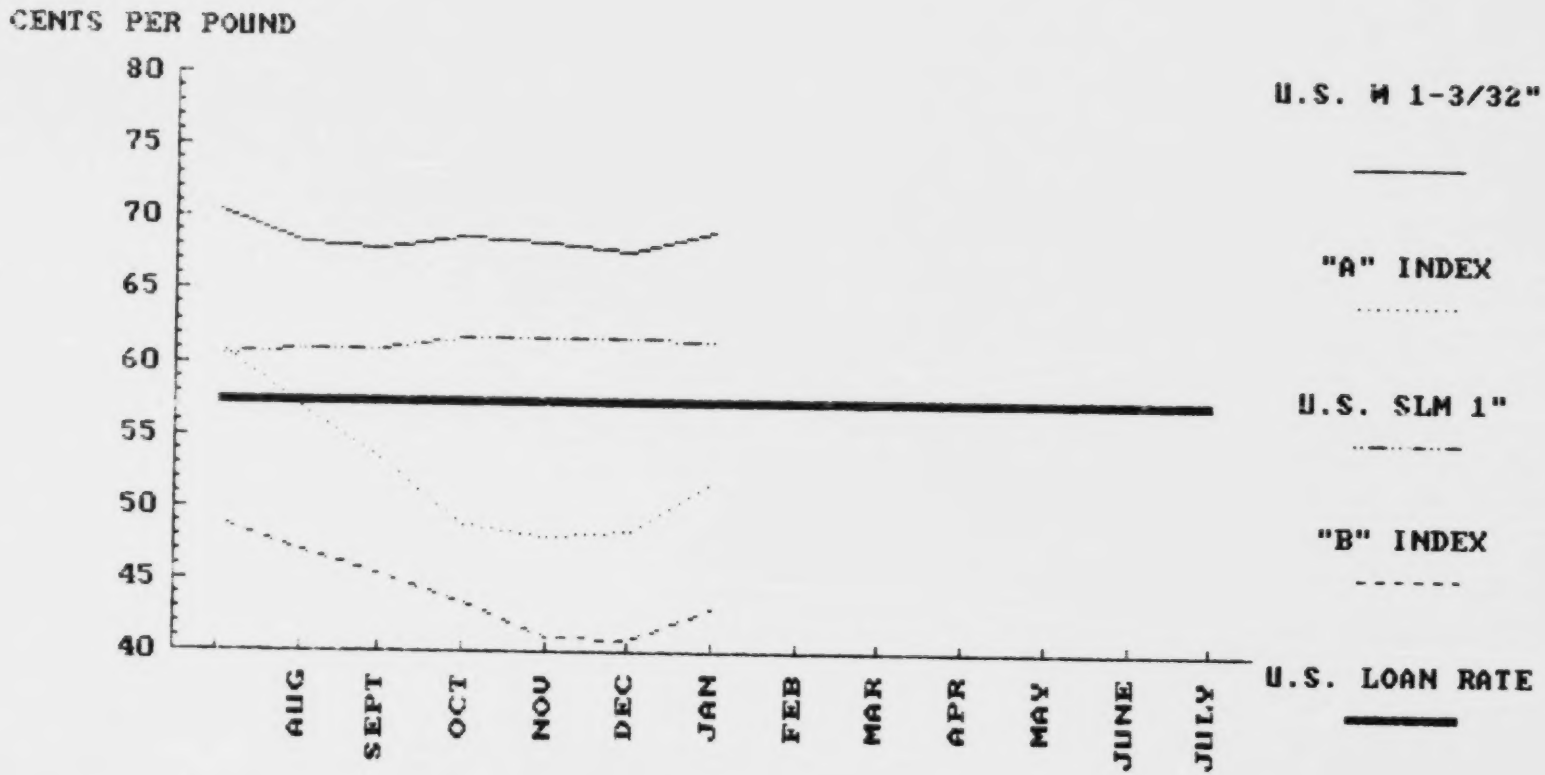
MONTHLY U.S. COTTON EXPORT SALES BY REGION

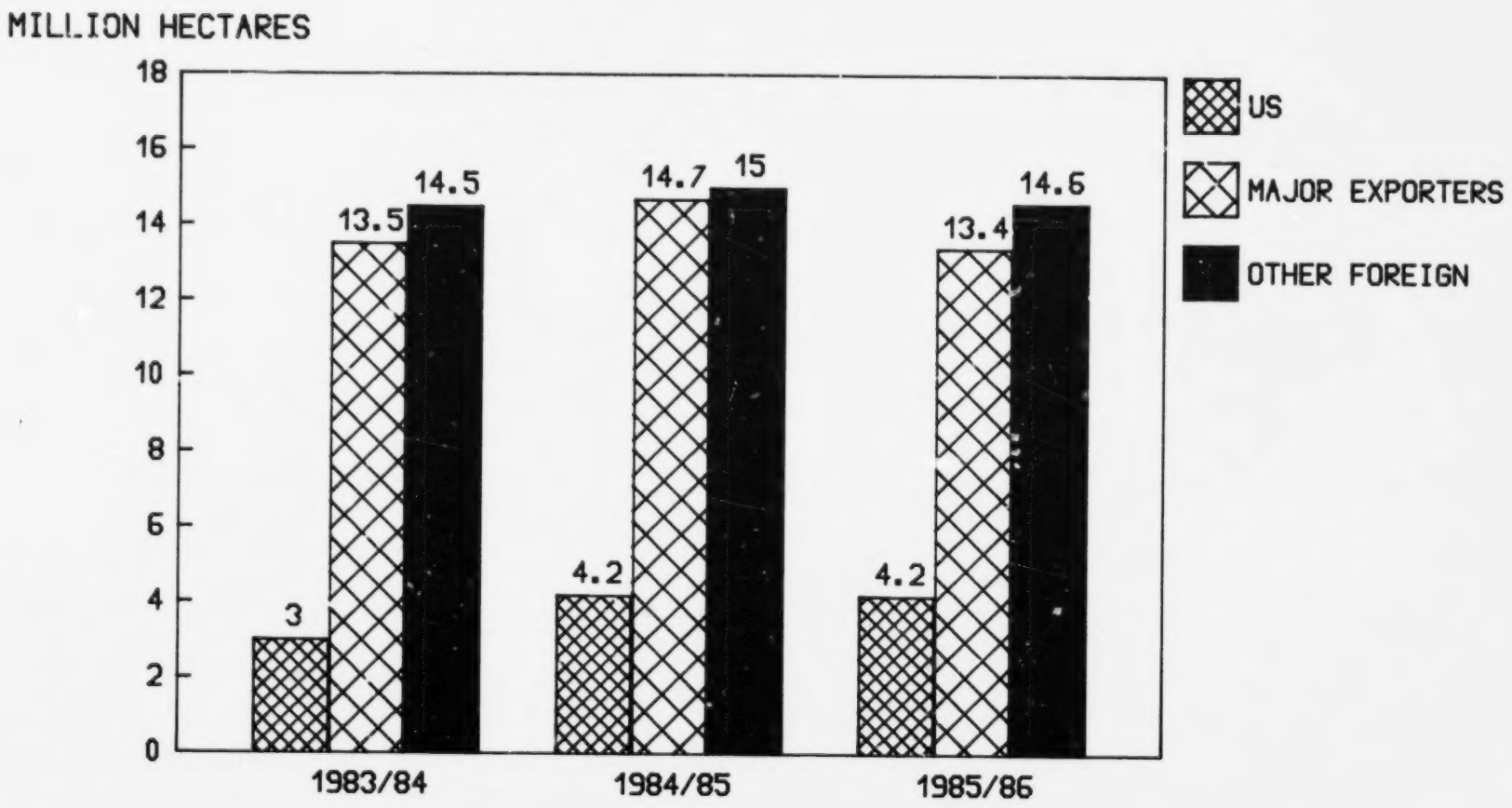


SELECTED MONTHLY INTERNATIONAL COTTON PRICES
AND U.S. LOAN RATE



MARKETING YEAR 1985/86

COTTON AREA
IN SELECTED COUNTRIES



COTTON PRODUCTION
IN SELECTED COUNTRIES